

**Press Release:**

**“GULFNAV” Reports Q2 2025 Financial Results**

*Recording a Net Profit of 7.4 million dirhams*

**Dubai, UAE, August 14, 2025:** Gulf Navigation Holding PJSC (“GULFNAV”) the Dubai Financial Market listed maritime and shipping company, announced its unaudited financial results for the first quarter ended June 30, 2025, delivering robust revenue growth, stronger margins, and a return to profitability. The strong second-quarter results were driven by higher vessel chartering activity, improved fleet utilization, and continued cost discipline.

**Key Highlights for Q2 2025:**

- Revenue: AED 28.5 million, up 110% from AED 13.6 million in Q2 2024.
- Gross Profit: AED 6.2 million, compared to a gross loss of AED 12.5 million in Q2 2024 (positive turnaround of AED 18.7 million).
- Net Profit: AED 7.4 million, compared to a net loss of AED 13.2 million in the same period last year (improvement of AED 20.6 million).
- Direct Costs: AED 22.3 million, down 22% from AED 28.6 million.
- Cash & Bank Balances: AED 24.4 million, up from AED 5.2 million at year-end 2024.
- Direct Costs: AED 43.5 million, down 19% from AED 53.6 million in Q2 2024.

Commenting on the results, Board Member & CEO Ahmad Kilani stated: " The company has experienced strong revenue growth, a notable improvement in margins, and a return to profitability, reflecting the resilience of our core operations and the strength of our business model. Our unwavering focus on enhancing fleet efficiency, disciplined financial management, and operational performance is now delivering tangible results. In addition, the strategic acquisition of Borouj Energy Limited’s assets will mark a milestone in our transformation journey, strengthening our competitive capabilities and future growth prospects. We are confident in our ability to build on this momentum in the second half of the year and remain committed to creating sustainable long-term value for our shareholders."

**-Ends-**

**About Gulf Navigation Holding:**

Gulf Navigation Holding PJSC (“GULFNAV”) is a fully integrated and synergized organization with a multifunctional business. It is the only maritime and shipping company listed in the Dubai Financial Market since February 2007 under the symbol “GULFNAV”. The Company is headquartered in Dubai, with branch offices inside the ports of Fujairah and Khorfakkan, along with an overseas office in the Kingdom of Saudi Arabia. The Company has a fleet of chemical tankers, livestock transport vessels, well stimulation vessels, operation support vessels, marine services, and ship repair operations. As an ISO 9001:2015 certified company accredited by Bureau Veritas, GULFNAV is committed to adhering to the requirements of the international safety management code for the safe operations of vessels, pollution prevention and environmental control, including compliance with all the applicable international laws, regulations and requirements. GULFNAV constantly works to upgrade its operations and provide high-quality services to local and international markets.

**For media inquiries, please contact:**

**Nader Muqbel**

Director of Corporate Communications & Investor Relations

Tel: +971 56 778 0799

E-mail: [investor.relations@gulfnav.com](mailto:investor.relations@gulfnav.com)

